IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.483 OF 2004
IN
COMPANY PETITION NO.703 OF 2004

ABN AMRO Bank N.V. .. Petitioners

Vs.

Supreme Telecommunications Ltd. ..Respondents

Mr.Viraj V.Tulzapurkar i/b Kanga & Co. for the petitioner

CORAM: S.U.KAMDAR, J
DATE : 1ST APRIL 2005

P.C.:

1. The present petition is filed for recovery of amount lent and advanced by the petitioner bank to the respondent company of about Rs.3,78,26,102.72. Statutory Notice was given on 21.4.2004. In reply to the same, Company has admitted the liability to make payment. Affidavit of service is filed dated 24.3.05. Despite the service of the petition to the respondent company none appears for the respondent company.

2. In view of the Judgment of the Division Bench in the case of Bharat Overseas Bank Ltd. Vs.

Shree Arcee Steels P.Ltd reported in 1985 Vol.58 Pg.174 followed by the Judgment of the learned single Judge in the case of Canfin Homes Ltd. Vs. Lloyds Steel Industries Ltd. reported in 2001(4)Bom.C.R.84 the present petition is required to be admitted and made returnable on 8.9.2005. The petitioner to deposit with the Prothonotary and Senior Master a sum of Rs. 2000/- within a period of one week from today. The admission of the petition to be advertised in two newspapers namely, Free Press Journal and Navshakti and Government Gazette. In an event if the payment is made, Petition to stand dismissed. There shall also be an order in terms of prayer clause (c) to the petition.

3. In view of the order passed hereinabove petitioner seeks leave to withdraw the application. Application is dismissed as withdrawn. It is made clear that the injunction order granted on 4.11.04 to continue till Official Liquidator takes possession.